

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 327 – HB 809

February 4, 2013

SUMMARY OF BILL: Extends the termination date of the Department of Economic and Community Development (ECD) to June 30, 2017. Under the *Tennessee Governmental Entity Review Law*, the Department is scheduled to terminate on June 30, 2013. Requires the Tennessee Technology Development Corporation Board of Directors, the Building Finance Committee of the Industrial Development Division (within ECD), and the Local Government Planning Advisory Committee to each adopt and implement a conflict of interest policy for board members. Requires ECD to appear before Government Operations Joint Subcommittee on Commerce, Labor, Transportation and Agriculture (Subcommittee) in November 2013 to update the subcommittee on its progress in addressing the first four findings in the Department's October 2012 performance audit report.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- According to the Governor's Recommended Budget Document for FY13-14 (page B-372), total recommended funding for ECD for FY13-14 is \$137,716,900 (\$105,179,300 state; \$25,856,400 federal; and \$6,681,200 other).
- Any fiscal impact as a result of the specified entities developing and adopting conflict of interest policies is estimated to be not significant.
- No increase in state expenditures for ECD to appear before the Subcommittee.
- The fiscal impact of this bill is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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